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PDA1

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Stamps	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838	1837	1836	1835	1834	1833	1832	1831	1830	1829	1828	1827	1826	1825	1824	1823	1822	1821	1820	1819	1818	1817	1816	1815	1814	1813	1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801	1800	1799	1798	1797	1796	1795	1794	1793	1792	1791	1790	1789	1788	1787	1786	1785	1784	1783	1782	1781	1780	1779	1778	1777	1776	1775	1774	1773	1772	1771	1770	1769	1768	1767	1766	1765	1764	1763	1762	1761	1760	1759	1758	1757	1756	1755	1754	1753	1752	1751	1750	1749	1748	1747	1746	1745	1744	1743	1742	1741	1740	1739	1738	1737	1736	1735	1734	1733	1732	1731	1730	1729	1728	1727	1726	1725	1724	1723	1722	1721	1720	1719	1718	1717	1716	1715	1714	1713	1712	1711	1710	1709	1708	1707	1706	1705	1704	1703	1702	1701	1700	1699	1698	1697	1696	1695	1694	1693	1692	1691	1690	1689	1688	1687	1686	1685	1684	1683	1682	1681	1680	1679	1678	1677	1676	1675	1674	1673	1672	1671	1670	1669	1668	1667	1666	1665	1664	1663	1662	1661	1660	1659	1658	1657	1656	1655	1654	1653	1652	1651	1650	1649	1648	1647	1646	1645	1644	1643	1642	1641	1640	1639	1638	1637	1636	1635	1634	1633	1632	1631	1630	1629	1628	1627	1626	1625	1624	1623	1622	1621	1620	1619	1618	1617	1616	1615	1614	1613	1612	1611	1610	1609	1608	1607	1606	1605	1604	1603	1602	1601	1600	1599	1598	1597	1596	1595	1594	1593	1592	1591	1590	1589	1588	1587	1586	1585	1584	1583	1582	1581	1580	1579	1578	1577	1576	1575	1574	1573	1572	1571	1570	1569	1568	1567	1566	1565	1564	1563	1562	1561	1560	1559	1558	1557	1556	1555	1554	1553	1552	1551	1550	1549	1548	1547	1546	1545	1544	1543	1542	1541	1540	1539	1538	1537	1536	1535	1534	1533	1532	1531	1530	1529	1528	1527	1526	1525	1524	1523	1522	1521	1520	1519	1518	1517	1516	1515	1514	1513	1512	1511	1510	1509	1508	1507	1506	1505	1504	1503	1502	1501	1500	1499	1498	1497	1496	1495	1494	1493	1492	1491	1490	1489	1488	1487	1486	1485	1484	1483	1482	1481	1480	1479	1478	1477	1476	1475	1474	1473	1472	1471	1470	1469	1468	1467	1466	1465	1464	1463	1462	1461	1460	1459	1458	1457	1456	1455	1454	1453	1452	1451	1450	1449	1448	1447	1446	1445	1444	1443	1442	1441	1440	1439	1438	1437	1436	1435	1434	1433	1432	1431	1430	1429	1428	1427	1426	1425	1424	1423	1422	1421	1420	1419	1418	1417	1416	1415	1414	1413	1412	1411	1410	1409	1408	1407	1406	1405	1404	1403	1402	1401	1400	1399	1398	1397	1396	1395	1394	1393	1392	1391	1390	1389	1388	1387	1386	1385	1384	1383	1382	1381	1380	1379	1378	1377	1376	1375	1374	1373	1372	1371	1370	1369	1368	1367	1366	1365	1364	1363	1362	1361	1360	1359	1358	1357	1356	1355	1354	1353	1352	1351	1350	1349	1348	1347	1346	1345	1344	1343	1342	1341	1340	1339	1338	1337	1336	1335	1334	1333	1332	1331	1330	1329	1328	1327	1326	1325	1324	1323	1322	1321	1320	1319	1318	1317	1316	1315	1314	1313	1312	1311	1310	1309	1308	1307	1306	1305	1304	1303	1302	1301	1300	1299	1298	1297	1296	1295	1294	1293	1292	1291	1290	1289	1288	1287	1286	1285	1284	1283	1282	1281	1280	1279	1278	1277	1276	1275	1274	1273	1272	1271	1270	1269	1268	1267	1266	1265	1264	1263	1262	1261	1260	1259	1258	1257	1256	1255	1254	1253	1252	1251	1250	1249	1248	1247	1246	1245	1244	1243	1242	1241	1240	1239	1238	1237	1236	1235	1234	1233	1232	1231	1230	1229	1228	1227	1226	1225	1224	1223	1222	1221	1220	1219	1218	1217	1216	1215	1214	1213	1212	1211	1210	1209	1208	1207	1206	1205	1204	1203	1202	1201	1200	1199	1198	1197	1196	1195	1194	1193	1192	1191	1190	1189	1188	1187	1186	1185	1184	1183	1182	1181	1180	1179	1178	1177	1176	1175	1174	1173	1172	1171	1170	1169	1168	1167	1166	1165	1164	1163	1162	1161	1160	1159	1158	1157	1156	1155	1154	1153	1152	1151	1150	1149	1148	1147	1146	1145	1144	1143	1142	1141	1140	1139	1138	1137	1136	1135	1134	1133	1132	1131	1130	1129	1128	1127	1126	1125	1124	1123	1122	1121	1120	1119	1118	1117	1116	1115	1114	1113	1112	1111	1110	1109	1108	1107	1106	1105	1104	1103	1102	1101	1100	1099	1098	1097	1096	1095	1094	1093	1092	1091	1090	1089	1088	1087	1086	1085	1084	1083	1082	1081	1080	1079	1078	1077	1076	1075	1074	1073	1072	1071	1070	1069	1068	1067	1066	1065	1064	1063	1062	1061	1060	1059	1058	1057	1056	1055	1054	1053	1052	1051	1050	1049	1048	1047	1046	1045	1044	1043	1042	1041	1040	1039	1038	1037	1036	1035	1034	1033	1032	1031	1030	1029	1028	1027	1026	1025	1024	1023	1022	1021	1020	1019	1018	1017	1016	1015	1014	1013	1012	1011	1010	1009	1008	1007	1006	1005	1004	1003	1002	1001	1000	999	998	997	996	995	994	993	992	991	990	989	988	987	986	985	984	983	982	981	980	979	978	977	976	975	974	973	972	971	970	969	968	967	966	965	964	963	962	961	960	959	958	957	956	955	954	953	952	951	950	949	948	947	946	945	944	943	942	941	940	939	938	937	936	935	934	933	932	931	930	929	928	927	926	925	924	923	922	921	920	919	918	917	916	915	914	913	912	911	910	909	908	907	906	905	904	903	902	901	900	899	898	897	896	895	894	893	892	891	890	889	888	887	886	885	884	883	882	881	880	879	878	877	876	875	874	873	872	871	870	869	868	867	866	865	864	863	862	861	860	859	858	857	856	855	854	853	852	851	850	849	848	847	846	845	844	843	842	841	840	839	838	837	836	835	834	833	832	831	830	829	828	827	826	825	824	823	822	821	820	819	818	817	816	815	814	813	812	811	810	809	808	807	806	805	804	803	802	801	800	799	798	797	796	795	794	793	792	791	790	789	788	787	786	785	784	783	782	781	780	779	778	777	776	775	774	773	772	771	770	769	768	767	766	765	764	763	762	761	760	759	758	757	756	755	754	753	752	751	750	749	748	747	746	745	744	743	742	741	740	739	738	737	736	735	734	733	732	731	730	729	728	727	726	725	724	723	722	721	720	719	718	717	716	715	714	713	712	711	710	709	708	707	706	705	704	703	702	701	700	699	698	697	696	695	694	693	692	691	690	689	688	687	686	685	684	683	682	681	680	679	678	677	676	675	674	673	672	671	670	669	668	667	666	665	664	663	662	661	660	659	658	657	656	655	654	653	652	651	650	649	648	647	646	645	644	643	642	641	640	639	638	637	636	635	634	633	632	631	630	629	628	627	626	625	624	623	622	621	620	619	618	617	616	615	614	613	612	611	610	609	608	607	606	605	604	603	602	601	600	599	598	597	596	595	594	593	592	591	590	589	588	587	586	585	584	583	582	581	580	579	578	577	576	575	574	573	572	571	570	569	568	567	566	565
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Algeria	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225	11.225
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Compiled with the assistance of Lautro 99

OFFER PRICE: Also called issue price. The price at which securities are bought by investors.

The offer and bid prices is determined by a formula laid down by the government. In practice, most unit trust managers quote a month's average spread, as a result, the bid price is always at least one pence below the offer price.

TIME: The line shows stoppage for fund manager's move in the flow of the unit fund's redemption point unless another time is indicated by the symbol alongside the individual unit trail entry. The symbols are as follows: **AM** = 09:00 AM

1100 hours; (4) - 1401 to 1400 hours; (4) - 1401 to 1700 hours; (4) - 1701 to midnight. Daily 6-40 day prices are set on the basis of the reference point, a short period of time away from the reference point.

Pittsburgh, 0425 922881					
President's Message No.	8	30.40	30.40	33.51	1.4
President's Call Minutes	9	100.94	100.94	100.94	+0.01
President's Call Home A/c	0	105.08	105.08	105.08	+0.02
President's Global Growth	8	75.25	75.75	82.00	+0.04

Procter & Gamble	198.10	196.19	209.82	+2.61	0.0
Procter & Gamble	125.58	126.09	143.81	+0.51	0.4
Procter & Gamble	74.25	74.25	76.41	-0.20	1.7
Procter & Gamble	48.57	48.57	50.57	+0.82	7.8
Procter & Gamble	81.01	81.01	88.84	-0.20	2.0
Procter & Gamble	85.45	85.45	100.00	-0.44	2.0

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Europe Inc.	255.7	238.0	273.2	-1.8	1.1
Europe Inc.	246.2	247.5	284.6	-1.5	1.3
North Amer. Inc.	198.8	187.4	204.5	-5.4	0.4
North Amer. Inc.	181.2	182.0	194.1	-0.4	0.2
Japan Inc.	254.5	254.8	271.7	-0.1	0.1
Global Inc.	182.0	182.0	194.1	-0.5	0.6

Swampscott Fertilizer & Chemicals Ltd. (1200F)
 Admin: 5 Rayleigh Rd., Hattieson, Greenwood, Essex
 Enquiries: 0277 227200

AGS Inc.	5	101.40	102.10	187.50	-0.80	0.87
AGS and Allied & Co.	5	122.50	122.80	120.30	-0.10	6.28
AGS Pooled Porters &...	7	115.24	157.5	100.5		
AGS Smecker Cos.	8	87.87	82.30	86.00	-0.72	1.80
AGS GK General	5	112.00	114.70	120.78	-1.08	12.00

Swinger & Friedlander UT Mgmt Ltd (1000F)					
PO Box 234, Bucharest, 0903 41F					
Baroness Trust	—	6	51.21	51.26	54.45
For Eastern Ltd	—	0	51.25		54.45

مكزاة من الأحجار

● FT Cityline Unit Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (071) 873 4378 for more details.

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HOTELS & LEISURE - Cont.

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Model C-200

John Manning

Monday.

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extended responsibility for each line of stock

Weekend FT

SECTION II

Weekend May 22/May 23 1993

A very polite middle-class mutiny at sea

DAWN HAD yet to break. The yacht's skipper and off-watch crew were still sleeping as a slight hunched figure sent a coded radio message via satellite back to the market town of Petersfield in southern England. Recipient Chay Blyth knew from the pre-arranged sequence of words that he had a polite, middle-class mutiny on his hands.

Aboard Commercial Union, one of 10 identical 67ft yachts taking part in Blyth's brainchild, the British Steel Challenge round the world race were 14 individuals. The skipper Will Sutherland was an experienced racing sailor employed by Blyth's company to take the boat safely round the 28,000 mile course.

However, the crew had paid nearly £15,000 each to be part of this extraordinary adventure. They had trained and dreamt of the Challenge for nearly two years. And they were not happy. This articulate, dedicated group with shore jobs ranging from company director to steelworker felt that Will Sutherland was the primary reason why their yacht was trailing over a week behind the race leaders.

Blyth had received a deputation from Commercial Union and been told of the crew misgivings just a few days before the race sailed from Southampton last September. The feisty former paratrooper told them to shape up and shut up - adding that he would listen to a further well-grounded complaint if the situation deteriorated on Leg One.

As the yacht, identical in speed and potential to its rivals, slipped further behind en route to the Rio de Janeiro stopover it was clear that lack of team-work and morale was the problem. Sutherland left his command in Rio after a brief interview with Blyth. "We're all under performance review in this project and he didn't perform," explained Blyth simply.

After a race lasting nearly eight months, including stopovers, the fleet is only hours away from the finish in Southampton. Will the fastest boat win? This is not a valid question since the hulls and equipment are identical. No one involved is in any doubt that team-work and the management of human assets

has made the difference between first and last in this unique event. "Human resources have been the most important factor so far in the results," commented Richard Tudor, skipper of British Steel II, before leaving Cape Town on the final leg. "You have to manage the characters involved on your boat. Fair but diplomatic is my aim."

"There's a clear linkage between the man-management aboard and how they do in the race," agreed Blyth. "I could tell you which are the best-managed boats in this fleet, we monitor that kind of thing very closely." Yet this is motivation and team-building of a very unusual kind. Not only did the crew-volunteers begin as virtual amateurs in a

far cleverer than me. I'd venture to suggest that there's more brain power aboard Nuclear Electric than in the entire British merchant navy," he added.

Almost every convention concerning the command structure at sea and in races has been stood on its head in the British Steel Challenge. The skippers had no say in choosing their crews. Furthermore they had virtually no possibility of disposing of people they did not take to.

Blyth's small management team were careful to balance the 13-strong crews internally by age, sex and even region. However, the crews were allocated to skippers by ballot. "They all grumbled about the people they'd been given initially," said Blyth. "They had to mould complete strangers into a team and they had no authority to throw anyone off except in the absolute direst circumstances relating to safety."

Vivien Cherry, the only woman skipper, is fond of saying that the bedrock problem with many of the crew-volunteers is that "they have been handed the Dream on a Plate". It is a harsh judgment, given that many of the CVs have struggled desperately to raise the cash to take part. Those that are affluent have often taken a risky year away from highly-competitive careers or businesses that need tending.

Yet there is a contrast between the crews who are, ultimately, "escapists" and the nuts-and-bolts practicalities of the skippers. All of the latter had proven abilities in ocean racing, a seamanship qualification sufficient to satisfy the Department of Trade, and what Blyth describes as "the most important point, leadership". The degree to which the latter has been effectively deployed has been the story of the race.

Given that coercion has been the only management tool absent from this nautical situation, it is fascinating to observe that the three leading skippers all come from a military or near-services background. However, their style owes more to the studied informality of the Royal Marines or the SAS than the eyes-front regime of the Guards, for instance.

What does it take to make one of an identical number of boats go faster? Keith Wheatley has been talking to some of the participants in the round the world yacht race as it nears the finish

hostile and potentially dangerous environment they were the valued clients, the skippers/managers the hired hands.

Their labour and efforts could not be directed as in the Services or business life, with the ultimate sanction of military discipline or dismissal. John Chittenden, skipper of Nuclear Electric and overall race leader since Rio, is at 52 the oldest man to command one of the yachts and is a master mariner by profession.

"When this crew walk off the boat they have to feel happy. When the crew walk off a merchant ship you don't give a damn what they think as long as the ship's clean," commented Chittenden. He has revelled in the company at sea of his intellectual peers - and superiors. "There are people aboard this yacht

economic revival not only in Germany but right across Continental Europe. These views have not yet been proven wrong, but they are getting dog-eared. The American recovery, for instance, has been disappointing. It is normal enough for the pace of a cyclical recovery to slacken after an early spurt, but the 1.8 per cent GDP growth in the first quarter was unimpressive.

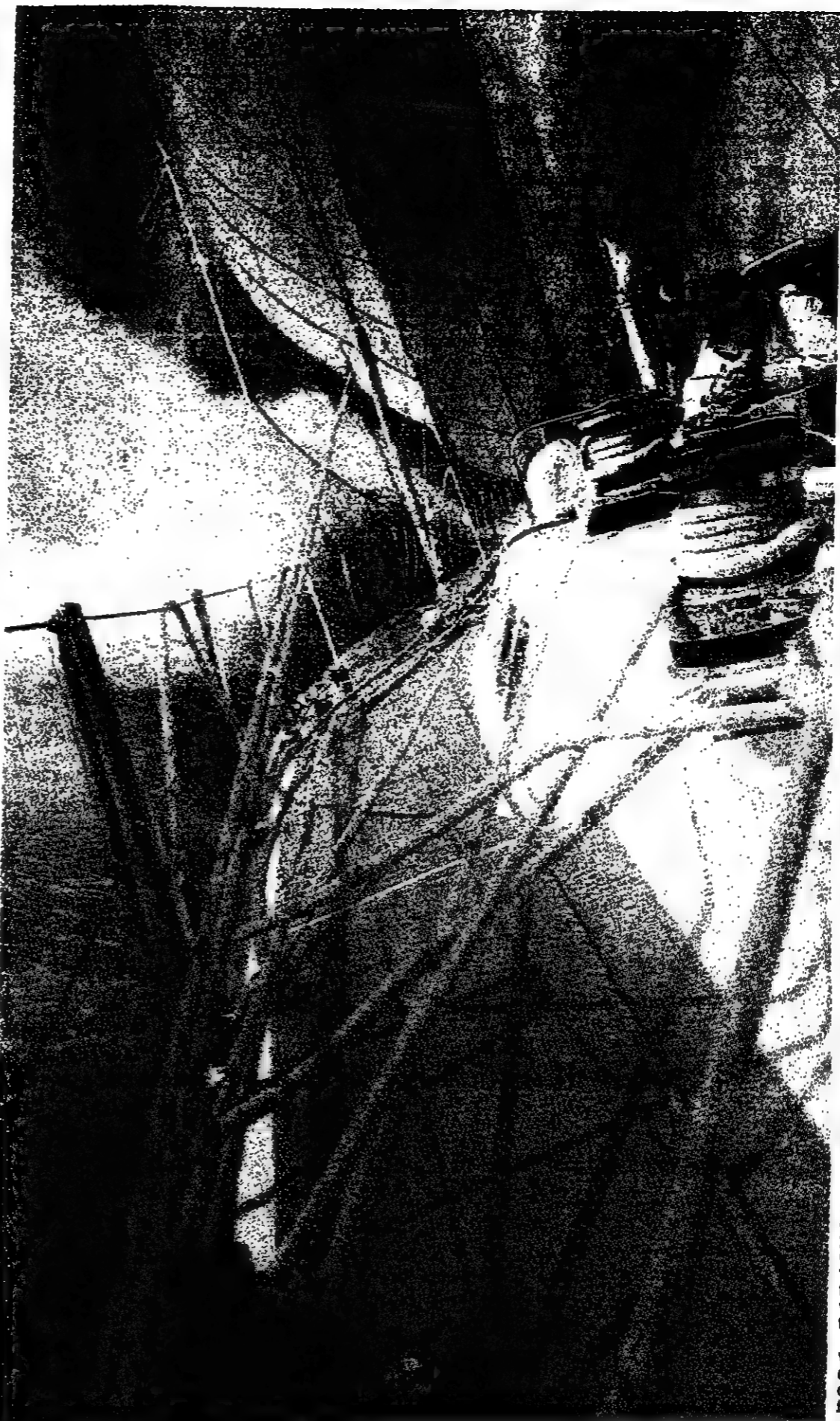
And although the long bond yield has duly risen - it topped 7 per cent briefly this week - the US Treasury is so dependent on a steep yield curve to persuade the banking system to finance its fiscal deficit that short-term rates seem likely to stay low for some time. So holders of dollars will continue to suffer an income disadvantage.

As for Germany, the Bundesbank continues to fight a dogged rearguard action, worried about 4.3 per cent inflation and overshooting monetary growth. It passed up this week's chance to cut its official interest rates further. The Danish "yes" vote was thought likely to erode some of the german currency's safe haven appeal, but in the event the movements have been modest. If the D-Mark is indeed poised on the edge of a cliff it is certainly not suffering from vertigo.

But from a global perspective the economic weakness of Europe and the overvaluation of several of its currencies are what stand out at present. The European Commission is now forecasting negative economic growth for the Community as a whole in 1993.

Nevertheless, huge trade deficits are looming, of 2 to 3 per cent of GDP for Germany and the UK (and perhaps 1% for France for the EC as a whole). A major source of this imbalance is Japan, which is running a surplus of about 3 per cent of GDP; the appreciation of the yen is a logical consequence. But the growing competitiveness of developing countries around the world - especially China - also seems to be an important factor.

The pattern of mature economies suffering a destabilising degree of import



A life on the ocean waves - but not every ship is a happy one

Mike Golding is a watch commander in the Berkshire fire service and for the past year, skipper of Group 4. His boat was comfortable winner of the Southern Ocean leg from Hobart to Cape Town. As the winds built to 70mph and the waves reached the size of large houses, the Group 4 crew seemed to revel in the conditions, increasing their lead over the fleet day by day. After three legs they were lying second and comfortable.

Golding's crew - all-male and the only such group in the fleet - have the reputation of being highly disciplined. If so, it can hardly be on the model of the Fire Service, as Golding freely concedes. "In my shore job you have a marvellous thing called the Discipline Code which gives you much more leverage than you have in the Challenge," he said.

"The Fire Service tells someone how to do something without query. Here, especially in the early days, I always had to field the return question 'Why?' Sometimes it's appropriate and sometimes it isn't. Whenever a fire unit goes operational it's inappropriate to ask questions. You haven't got time to brief everyone on every aspect."

"On board I've tried to make people realise the difference between those types of situation. Early on there was a point when it did seem that everything you did had to be fully briefed. That stage seemed to take a long time to get past and it was an important milestone."

"For instance, when we're sailing in what we term 'Protective Mode' in bad weather and you need to tack the yacht with 55 knots of wind across the foredeck you don't need someone deciding on a whim to do something a different way."

"In less stressed circumstances we might well discuss the manoeuvre and whether there are improvements we can make. The crew can question the menu but not the watch system, if that makes sense." Of course, it takes a strong and confident leader to be able to erect sensible and acceptable boundaries dividing different areas of team life.

Pete Goss is the commander of Hobart Lager. A former Royal Marine and single-handed racing sailor, Goss has worked for the Challenge since its inception, running the early training weekends which turned the crew volunteers from eager landlubbers clutching a cheque to trainee seamen acceptable to his other skippers.

He became a considerable father-figure to the 130 CVs and there was significant envy among the 90 per cent who were not balloted to his yacht. Goss exemplifies the belief central to the Corps that every individual can find enormous strength through their role in a team. He was a crucial player in determining the Challenge ethos.

"In the beginning the skipper's word was Law because he was the only one who knew what was going on," said Goss, as his crew stowed food for the five-week voyage from

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The Long View/Barry Riley Greenback blues



SO FAR this year the score for conventional wisdom in the foreign exchange market appears to be one hit, two misses.

The safe bets for 1993 were that the dollar and the yen would go up and the D-mark would drop. Sure enough, the yen has only done its stuff, rising 12 per cent on the basis of its trade-weighted index so far this year (and by 26 per cent since its low point last August). But there are some very stale bulls around of the dollar (down 3 per cent since the end of December) and some very unsatisfied bears of the D-Mark (down 1 per cent).

It is a reminder, perhaps, that when currencies are floating freely the foreign exchange market is likely to come up with some reasonably sensible answers, and will certainly not make life easy for forecasters or corporate treasurers. How different is the rigged situation in the European Monetary System, which last week endured its latest little upset (although the EC continues to assure us that the ERM would work wonderfully if only the politicians behaved sensibly).

It is interesting to remember that a year ago, before the first Danish referendum on the Maastricht Treaty, the Spanish peseta was bursting through the top of its ERM fluctuation band because it was a higher-yielding D-Mark (no risk, extra return). Since then it has been devalued three times (and has even depreciated against sterling).

Of course, foreign currency traders who base their decisions on patterns in the five-minute charts cannot be expected to come up with sensible long-term parties. But the standard views on the dollar and the D-Mark have been based on perfectly reasonable economic projections: that a US recovery would in due course lead to a tightening of monetary policy and a rise in bond yields, while on the other hand the slide into German economic decline would trigger sharp cuts in interest rates and a perceived need for a significantly lower exchange rate in order to permit an

economic revival not only in Germany but right across Continental Europe. These views have not yet been proven wrong, but they are getting dog-eared. The American recovery, for instance, has been disappointing. It is normal enough for the pace of a cyclical recovery to slacken after an early spurt, but the 1.8 per cent GDP growth in the first quarter was unimpressive.

And although the long bond yield has duly risen - it topped 7 per cent briefly this week - the US Treasury is so dependent on a steep yield curve to persuade the banking system to finance its fiscal deficit that short-term rates seem likely to stay low for some time. So holders of dollars will continue to suffer an income disadvantage.

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The pattern of mature economies suffering a destabilising degree of import

penetration is also, after all, seen in the US, where the trade deficit jumped to \$10.2bn in March, giving another jolt to the dollar bulls.

Europe is notably reluctant, however, to live without cheap imports: they may destroy jobs but they also hold down the cost of living. The Bundesbank has a duty to put the purchasing power of the D-Mark before other economic priorities, and in the UK similar concerns clearly emerged in this week's quarterly Inflation Report from the Bank of England.

The 6 per cent rally in the sterling exchange rate since February, said the Bank, has improved the chances that the government's 4 per cent inflation ceiling will not be breached next year, but any decline in the value of the pound from here would put the target in peril.

In the end, however, attempts to hold national living standards at levels which are not being earned are bound to end in failure. If it tries, Europe will be overwhelmed by a twin deficit problem, with both budget gaps and trade gaps.

But at what point will this come to dominate the foreign exchange markets? In the short run, as we saw with the peseta last year, the markets barely look beyond interest rates. But in other circumstances, and quite suddenly, they might look at economic credibility instead. The deficits would have to be cured, not just financed.

For the moment, however, the currency with perhaps the worst twin deficit problem of the lot, sterling, has actually been edging up. Yet it is possible to detect early signs of crisis in the surprising strength of those traditional safe havens, gold and the Swiss franc. And German bond yields have been rising, which could be an indication that foreign investors are getting restless.

If you switched out of D-Marks into dollars at the end of last year at a rate of 1.62 you have yet to show a profit. But hold on a bit longer, the markets may see it your way soon.

WHAT TO DO WHEN INTEREST RATES LOSE THEIR INTEREST

If you keep most of your money in a building society, falling interest rates will mean a drop in your standard of living. So the first priority is to maintain a high regular income. Yet Government statistics show we're living longer than ever, so income also needs to rise to beat inflation. Only a sensible mix of deposits and investments can deliver a rising income as well as security.

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FINANCE AND THE FAMILY

The rising cost of paying for Burglar Bill

Scheherazade Daneshkhu contemplates the increase in insurance premiums on home contents and tells you how to cut the costs

PEACE of mind is becoming an ever more expensive commodity. Home contents insurance premiums are estimated by the Association of British Insurers to have risen by 20-25 per cent over the last 12 months, for the second year running.

The main reason for premium increases has been claims resulting from the rise in crime. The cost of theft from homes has increased by more than 200 per cent since the end of 1989, to £74m in 1992. Insurance companies predict more but lower increases for the next year.

AA forecasts a rise of 10-15 per cent in the next 12 months. Royal Insurance foresees increases of up to 9 per cent but General Accident says it does not expect any premium rises over the next year.

But many homeowners may be asking why they should be shouldering the burden of the rising crime rate when insurance companies are once again making profits.

Commercial Union, General Accident and Guardian Royal Exchange are all back in profit. Three other large general insurers, Eagle Star, Royal Insurance and Sun Alliance, have been dragged down by their exposure to mortgage indemnity claims, but should record profits within the next 18 months.

Insurance companies have been able to push through such large increases in premiums because competition in the industry has declined.

Over the past year, companies have concentrated on tightening underwriting by using more selective rating methods, reducing premiums

for customers who agree to a higher excess and restricting cover, rather than trying to expand market share.

"Basically, insurance companies are more prepared to admit that the race for market share meant they accepted risks which were poorly priced. Now, more realistic premiums are being charged and the companies are less worried about customers going to another company," said the ABI.

Insurers have moved towards "smarter pricing" by rewarding those with a low claims history, through the use of discounts, leaving the higher-risk customers to meet ever-increasing premiums.

"We have needed to respond to rising claims but we have tried to do it in a selective way and we are not looking to put through major increases," said Prudential.

The "direct writers" which sell to the public over the telephone in the method pioneered by Royal Bank of Scotland's Direct Line, are as cautious about bad risks in the home contents market as they are in their main industry, motor insurance. Churchill, for example, will not take on anyone who has made two or more claims from its insurance company in the last five years.

In spite of the fall in competitive pressure, there is a wide variation on premiums quoted for postcoded areas as the table shows. Although the claims for the area in which you live will be the main determinant of the size of premium, it is possible to reduce premiums, according to a number of criteria.

■ Age. Many companies will give a lower quotation to those aged 50 and above. Direct Line



says its premiums fall by about 5 per cent for this age group while Royal Insurance will reduce premiums by about 15 per cent. Prudential will give a 20 per cent reduction to those 50 and above, having reduced the age from 60 years.

"Those who are over 50 are a better risk and tend to be at home more often. We want to pick up more business in this area and retain customers of this age," said Prudential. Age Concern offers a special home and contents insurance package aimed at those who are 60 years and over but the contents are insured to a maximum of £20,000.

■ No claims discount. Apart from no claims bonuses, many companies will give incentives to those who do not make claims. General Accident says that it will take up to 25 per cent off gross premiums for someone who has a record of no claims over four years. Churchill says it reduces pre-

miums by up to 20 per cent for those with no claims in a three-year period and Eagle Star offers reductions of up to 20 per cent for a five-year period.

■ Excesses. Most home contents policies have an excess of at least £50. Homeowners can often reduce premiums if they agree to a higher excess. For example, General Accident will reduce premiums by 20 per cent for a £250 excess; Countrywide will give 15 per cent off for a £100 excess, 25 per cent off for £250 excess and 30 per cent off for an excess of £350.

■ Security. Many companies will reduce premiums for those who are members of Neighbourhood Watch. General Accident, which last year sponsored Crime Concern's Neighbourhood Watch conference, is the most generous giving reductions of up to 40 per cent for those who are members and pass security checks.

By contrast, Prudential does not set great store by neighbourhood watches, preferring to give discounts of 10 per cent for fitting locks recommended by the Master Locksmiths Association and a discount of 10 per cent off the installation of the locks. Eagle Star, Countrywide and Churchill also reduce premiums by about 10 per cent for fitting recommended locks. Some companies will not quote unless minimum security measures are met.

'Lodger cover' blow for a puzzled landlady

JANE ANDREWS has had a number of surprises since she decided to take in a lodger in February. She wanted to take advantage of the government's rent-a-room scheme, under which people who let a furnished room in their home are not taxed on the first £3,250 of rent. The scheme is one of the government's measures aimed at reviving the private rental sector.

She wrote to Halifax building society, her mortgage lender, to let them know that she was taking in a lodger. Halifax requested details of her tax office and national insurance number to check with the Inland Revenue that her eligibility for tax relief would not be lost.

Her first surprise came when she received a letter from the society consenting "to your request to allow another person (the lodger) to share occupation of your mortgaged property with you."

"My letter was written to advise them of a change - not requesting their permission," said Andrews. A further surprise was to come in the last paragraph of the letter: a request for a £50 administration fee.

When she called her branch manager to protest, he said that she had been sent a standard letter and did not need to pay the £50. "He also said that if customers like myself telephoned to query the charge, they were told they did not have to pay and if customers sent a cheque, then they accepted it!" said Andrews.

Halifax said this week that the £50 charge is to cover administration costs when the society consents to borrowers for establishing a tenancy agreement, or to lodgers staying at the property. It said that the information given to Andrews "was unfortunately incorrect and for this we apologise."

Andrews also wrote to her insurance company, Commercial Union, to let it know that she had taken in a lodger. After two months she received a letter which said her existing Key home contents policy could not be continued and enclosed details instead of a new policy - Guesthouse.

Andrews was distressed since the letter gave her the impression that her policy had been cancelled. Moreover, the new Guesthouse policy seemed unsuitable since she did not have a liquor licence and was only taking in one lodger.

"They said they were sorry if my letter was misleading as they had not cancelled my policy but an endorsement had been imposed, which stated that loss or damage caused by theft would not be covered unless violent means were used to enter the home," she said. This endorsement is standard practice in the insurance industry.

"I find it ridiculous that my lodger can insure his goods against me but I cannot get an all-risks cover, even though I am prepared to pay more for it," said Andrews. "On the one hand, the government encourages people to take in lodgers by relaxing the tax rules, yet on the other hand, insurance companies block this by not taking the risk."

Of the 10 companies approached (see table), Royal Insurance indicated the greatest flexibility by being prepared to maintain the same level of cover on a case by case basis.

■ Jane Andrews is a pseudonym for a reader who did not wish to be named.

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FINANCE AND THE FAMILY

Reform plan for divorcee pensions

Radical changes to family and pension law are proposed. Scheherazade Daneshkhu reports

FAMILY and pensions law will be changed radically if the government decides to follow a long-awaited report on pensions and divorce released this week.

The working group on pensions and divorce was formed in January last year by the Pensions Management Institute with funding from the Joseph Rowntree Foundation. Its report recommends that courts should be given the power to divide occupational and personal pension rights between a divorcing couple.

A pension is often the most valuable asset after the home. Yet the courts have no power to transfer pension rights from husbands to wives. In Scotland, pensions are regarded as part of "matrimonial property" which should be shared fairly on divorce but specific guidelines and valuation methods do not exist.

The issue is compounded by the high numbers of divorces in the UK where one in three marriages ends in failure.

The recommendations apply to men and women but women will be the principal beneficiaries of changes to the law. Some 67 per cent of men receive an occupational pension in their own right compared to only 26 per cent of women. Since women's average earnings are less than men's, the average income from an occupational pension for a woman is only £30 a week compared with £61 for men.

For these reasons, the principle of pension splitting on divorce has been recognised but the difficulty has been deciding the best way of doing this.



The PMI working group recommends that pension rights should be calculated by using the same statutory cash equivalent as that used for calculating transfer payments. The courts would decide the proportion to which the wife would be entitled and the sum would be released from the husband's scheme.

It would then be transferred to the wife's occupational or personal scheme; alternatively, the wife could choose to have benefits in her husband's

scheme, without the need for a transfer. The husband's pension benefits would be reduced accordingly. If maintenance is being paid, the court should be able to oblige the husband to take out life assurance for his former wife.

"To split a pension payable in the future, you have to put a value on it now," said Richard Malone, director of actuaries Noble Lowndes and a member of the working party. "The recommendation, therefore, is to use the current transfer

value - a figure which would be paid out to another scheme if the member had changed jobs. This value is readily available and would not require substantial costs and administration."

In Scotland, the usual practice is for a cash equivalent of the husband's pension to be given to the wife in cash. She can either use it to provide for her own pension or can spend it. The PMI's recommendation of a transfer to another scheme means that the cash equivalent

could only be used to provide a pension for the former wife.

A transfer also gets around the problem of scarce liquid assets on divorce. "One often used device [in Scotland] is to give the house to one party and leave the pension rights for the other unaffected. While this may work where there is a great deal of equity in the house, recent conditions make this solution less and less likely to be effective," said Bob Hubbard, president of the PMI.

The working group adopts the principle of a "clean break" (see below), where the financial link between the divorcing parties is severed as soon as possible. The reallocation of assets is thus not dependent on either party's future actions.

There are complications, however. Many employees are contracted out of the State Earnings Related Pension Scheme with part of their pension rights - the guaranteed minimum pension - standing in place of Serps. When payment of the pension starts, this

portion is set against the Serps entitlement.

The PMI would like to see the GMP regarded as a pension fund asset which could therefore be reallocated on divorce, but this may not be possible if it is treated as a state benefit.

Another difficulty is where a divorce takes place when the pension is already being paid. The PMI recommends earmarking part of the pension and paying this to the divorced wife with life assurance for her funded from other assets.

The PMI's report is a set of recommendations and it is too early to say how much will be acted on. Women considering divorce will probably find that there is little hope in a tactical delay in the hope of benefiting from any law changes. Sir Alec Atkinson, chairman of the working group, estimated it would be at least another two to three years before prospective changes in the law would take effect.

However, if the recommendations are followed, divorced women stand to benefit substantially as illustrated by the following case studies provided by Noble Lowndes.

A couple divorce at the age of 35 after 10 years of marriage. The husband, who started a pension before the marriage now earns £40,000 and the value of his accrued pension rights is £31,000. His wife, who stopped work on a salary of £15,000 to have children, has 5 years of pensionable service behind her and the value of her accrued rights is £7,000. The balance is £24,000 in the husband's favour. Under the PMI guidelines, the wife would be entitled to half this amount - or £12,000 on divorce.

At the other end of the scale, a couple divorce after 35 years of marriage. The 60-year-old husband has just retired on a final salary of £70,000. The value of his pension rights is £713,000 and his current pension is £46,667. His wife, who has never worked, has no pension rights in her name. On divorce, she would be entitled to either half the value of her husband's pension fund - some £356,500 or an earmarked pension of half that payable to him, namely £23,333.

The cost of a clean break

Divorce can be financially traumatic, warns Heather Farmbrough

ONCE DIVORCE proceedings start, most women understandably feel they want to be independent from their former partner as soon as possible. In the highly charged emotional climate which surrounds most divorces, they may be tempted to agree a less than perfect financial settlement to speed up the process.

When a couple is relatively well-off, a so-called "clean break" settlement may seem the most attractive arrangement. This involves a one-off capital payment with no maintenance. The links are severed, the recipient - usually the wife - has a tidy sum over which she or he has total control, and both parties can rebuild their lives.

That is the theory, but it does not always work in practice. For the wife, the danger with a clean break settlement is that there is no coming back for more. If she falls ill she may find there is not enough income to cover long term nursing care.

A clean break may be better for a younger woman, but it may seem unfair on elderly wives if their husbands keep the lion's share of the family assets. And if things go wrong, there is little chance of help from an ex-husband - as Sarah Hardy discovered.

When she married, her husband encouraged her with his financial backing to become an underwriter on a number of Lloyd's syndicates which were then profitable. She divorced in 1989. One of the syndicates is now facing heavy and as yet unquantifiable losses. Although Sarah resigned from Lloyd's in 1987 she faces possible financial ruin as a result of her share of the syndicate's losses. She bitterly regrets not arranging a token amount of maintenance as this would have enabled her to go back to her former husband for help with her living expenses.

Like many women, once her marriage broke up she wanted to be financially independent. The lump sum enabled her to buy a flat and still have some money to invest. She also felt that a one-off capital sum offered her greater certainty than a future depending on maintenance payments. Had she had children, their education and needs would have been met by separate maintenance orders in their favour.

If she had agreed a conventional "capital plus maintenance" settlement, rather than a clean break, she could in certain circumstances have gone back to the court to vary the level of maintenance (it can go down as well as up). However, maintenance levels can only be varied to cover income needs and not capital, so she would have been unable to claim against her former husband to cover her Lloyd's losses.

In Sarah's case, however, such a settlement would have been unlikely as her husband

was exceptionally wealthy. When a couple is reasonably well-off, solicitors and the courts will usually propose a clean break arrangement. Indeed, courts are specifically directed to try to do so. The courts decide how much the wife should get and how that figure should be determined, setting a precedent for solicitors.

Over the last 15 years, in assessing the appropriate sum the courts' approach has been very much based on the wife's strict income and capital needs - what she will need to re-house herself and so on. While looking at the amount required to compensate her for the loss of maintenance to meet her income needs, the courts will also look at her life expectancy. The shorter this is, the lower the sum required. The sum is assessed on the same basis as an annuity.

The husband may be left with a far higher proportion of the assets although his needs may be equal

This may be better for a wife in her 30s who may well remarry, but for the elderly wife of a wealthy man the situation is less rosy. Until 15 or 20 years ago, when settlements were more likely to have been based on a share of the couple's assets, a wife of many years could reasonably expect to receive a settlement equal to at least one third, sometimes half, of the couple's assets.

But nowadays, given the courts' increasing tendency to make orders on the basis of reasonable needs, she could end up with considerably less. Her husband may be left with a far higher proportion of the assets although his needs may be equal. Only where an exceptional contribution has been made by a wife towards a family's wealth will she get more than she ostensibly needs.

As matrimonial lawyer Siobhan Readhead, a partner with the solicitors Radcliffes & Co. argues: "The net result of all this appears to be that increasingly little value is placed on the contribution made by a

wife in terms of bringing up children, home making, caring for the family and supporting a financially successful husband. Furthermore, the older and longer serving the wife, the less she needs to maintain herself until death and therefore the smaller the proportion of the assets she may be awarded."

Obviously, settlements depend on individual arrangements and circumstances. There is no golden rule as to how much money a couple need to have to justify a clean break; much more depends on whether the wife needs to be re-housed and the kind of income and lifestyle to which she is used. In a number of cases, the ultimate decision on the kind of settlement will rest with the courts.

But a clean break settlement is safer and surer than maintenance payments and usually

over the solicitor is in finding out about the husband's assets. It may even involve the wife rummaging through drawers when the husband isn't there.

You will also be asked to work out exactly what you spend. Fiona Price finds that women often underestimate this. Make sure you include the odd coffee while shopping, the papers, the hairdresser's tip and holidays as well as your community charge, mortgage and gas bills. It can be dangerous to be too parsimonious over this period because your husband may be able to argue that you can afford to live like this all the time.

If you want to remain in the family home, one option as part of a clean break settlement is to buy out your husband by paying him a lump sum for his share. If you have to borrow the money or raise an extra mortgage, you will be able to obtain tax relief on the mortgage. Your husband, too, will be eligible for tax relief on a mortgage for a new home. If the family home is to be sold and the housing market is volatile or rising, it may be worthwhile to agree on a percentage of the sale proceeds rather than a specific sum of cash.

While negotiations are proceeding you will have to agree on a temporary financial arrangement until your settlement arrives. In most cases, existing arrangements for household bills and school fees continue. But it may be pointless venting your feelings by going on a credit card spending spree as a thrifty husband may have already cancelled his payment arrangements.

If you are awarded a lump sum and are going to depend on this money for the rest of your life, you need to get the highest possible income in the most tax efficient way, without exposing yourself to risks and leaving plenty of flexibility.

Remember that you will be taxed on the income from the settlement, whereas maintenance is not chargeable to tax. However, if you do not use your personal allowance, the first £3,445 would be tax free.

But perhaps the most important advice for all women, however unlikely divorce might seem, is to consider how you could remain independent if things do go wrong.

Even if you give up your career and have no independent income, it is important to know what financial provisions are being made for the future. It is also a good idea to keep your own savings or inheritance legacy in a separate account and to ensure that as many of the family assets as possible are held in joint names. And remember, next time you contemplate leaving, divorce can seriously damage your standard of living if you are married to a rich man. The older you are, and the richer he is, the smaller proportion of his assets you are likely to get.



The much-divorced Zsa Zsa Gabor: clean breaks are not always best

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HOW TO SPEND IT

In the swim with a Tinsel Town look

Dip a toe in the tide of fashion history when you buy this summer's beachwear, says Lucia van der Post

HERE ARE swim suits for serious swimming (Speedo, for example, plain, simple, classic and practical) and then there are swimsuits for posing round pools sipping something long and cool that tinkles nicely - in which case you need all the flattery that the designer can muster.

Ideally the craft of the old-fashioned corsetière should be married to the art of the

designer and the technical know-how of the chemist. But, above all, the hallmark of this year's swimsuits is glamour, glamour and yet more glamour. Think Rita Hayworth, Esther Williams, Betty Grable and you will get the idea. Hollywood is the image to go for, forget quiet good taste.

Most of the big designer names have caught the theme. Ruching, sweetheart necklines, criss-crossed straps,

lots of uplift, clever ways with darts, and, of course, such are the wonders of modern fibre technology, fabrics that seem soft and feminine but offer lots of confidence-boosting support. Sweet gingham, chirpy polka dots, jaunty nautical stripes are the prints. Sugary almond pinks, turquoise, lipstick red and, of course, the perennial glamour colour, black, are the colours to go for.

For those who like established names Amanda Verdan, director of fashion buying at Harvey Nichols of Knightsbridge, London SW1, has collected a clutch of the smartest labels in the business.

Top of the scale for chic (and price - these all start at about £100 a time) are La Perla (but these arrive in November for the start of the cruise season and sell fast), Liza Bruce, Capucine Puerari (lots of under-wiring, back-interest and big on 40s-style glamour). As for Moschino, he is still the cheekiest designer around - this summer's hit is his white one-piece with "Swim Where?" printed in big black letters on the front.

Harvey Nichols is to open a brand new beachwear department in about a fortnight in which all the big designer names will be gathered together but, more usefully, so will everything else the beachbound shopper might require, from a pair of espadrilles and a bathing hat to a capacious beach-bag or a cover-up.

The hottest new designer, is Samantha de Teran, all of 28 and a graduate of Trinity College, Cambridge, and St Martin's School of Art. Almost every chic shop in and out of London has snapped up her range. Her swimsuits are evocative of the old-fashioned bathers of the 1930s. They sport long-line bodies with tiny shorts or flared skirts - much, much more flattering, in my view, than those high-cut swimsuits which were alleged to make the legs look longer but in reality did nothing so much as make them look vulgar.

There are no gimmicks, no florals, no frills or bows, just strikingly simple, almost sculptural, swimsuits in the classic classic colours of cream, navy, olive or black. They are beautifully made using, she wishes you to know, an all-British fabric, a combination of nylon and Lycra, her trade mark is the ladder-back cut-outs at the side, or back or round the neck. What she aims to do, above all, is flatter.

Fenwick of Bond Street, London W1, has the full collection but they are going fast. Most of the designs range between £70 and £100. Other stockists include Way In, Harrods, London SW1; Lisa Stirling of Manchester; La Jolie Madame of Edinburgh and Brown Thomas of Dublin.

More retro-styling comes from Silx which has homed in on the 1950s. Here we have Grace (named after guess who?), a scoop-necked, off-the-shoulder, with a matching skirt. Essential accessories to complete the look are, of course, the sunglasses and the chiffon scarf.

More nostalgia in the world of swimwear comes with the news that Jansen, that old staple of school swimming

teams, is these days ultra-chic. This will not be news to readers of *Hello!* magazine. In January they were treated to endless photographs of the Princess of Wales diving into the Caribbean in one Jansen outfit after another.

Being just 5 ft 2 ins myself I have trouble empathising with the problems of the willowy set. However it seems being tall is amazingly difficult - quite apart from lining-up with men-friends (eye contact, I gather, is tricky though as one who is very used to talking to armpits this seems a small price to pay for long limbs) finding shoes and swimwear to fit seems to present real difficulties.

Long Tall Sally, which, as its name implies, has long addressed the particular needs of the tall set, has a selection of six swimsuits all of which are cut to fit those with long bodies - which is not always just the very tall, some shorter women have disproportionately long bodies.

The range is well-priced ranging from £16.95 to £29.95. They fit sizes 12-20 and both the body and straps have been lengthened to suit the taller frame. The best of the collection, in my view, are the black ruched one-piece (£29.95) - very 1950s, with its sweetheart neckline and ruching down the body - and the black or turquoise bubble one-piece (£19.95).

All the Long Tall Sally Shops sell them but they are also available by mail order - telephone 0604-494349 for a free mail order brochure.

Loafing in your car

HERE are those for whom Gucci is still the cobbler par excellence. For them Gucci in London has just received stocks of what it calls "the ultimate soft shoe for summer shuffling" - the shoe for chaps to wear on the beach, in the jeep, for loafing around and above all for driving. It looks much like a classic Gucci moccasin, with the distinctive snaffle bar, but the soft stitched leather sole is reinforced with rubber on the ball of the foot and the heel so that it does not slip on the brake or accelerator. The shoes are tan with black soles or black with tan soles and cost £100 a pair. Gucci shops are at 22-33 Old Bond Street, London W1X and 17-18 Sloane Street, London SW1.

Malcolm Levene of 13-15 Chiltern Street, London W1 runs one of those small personalised shops that customers, once

they find it, tend to go back to again and again. He is adept at helping chaps put a look together, whether for work or play, and he clothes some of the snappiest dressers around. In the course of trying to keep his customers well-dressed he has discovered that there is a gap between the traditional bespoke service and straight ready-to-wear.

Many of the men who come in are not standard sizes but they don't have the patience or want to pay the prices for a complete bespoke service," he said.

He has therefore developed a customised service. It works like this - if you fall in love with a suit or jacket but find there isn't one that fits you perfectly, you can order the same style in any of the fabrics on offer (there is masses of choice) and in your own size. Three weeks later the garment is ready, though occasionally a few extra adjustments, such as shortening trousers or sleeves may be necessary. The price for this extra service

is just 10 per cent to 15 per cent more than the standard retail price which means suits on average work out at just under £500, jackets or blazers at about £325.

The City & Guilds of London Art School in Kennington, south London will hold its Graduate Diploma Show on July 2-5. It offers a chance not just to buy a wide selection of decorative objects, all the work of graduating students, but also to spot budding talent. Almost all the students are eager to take on commissions so if you have something to celebrate this could be a splendid way of finding something original. Objects include tables, screens, wall hangings, doors and mirrors to bowls, lacquer and metal work, cabinets, paintings and sculpture.

L v d P



Samantha de Teran's Wired Culottes come in black, cream, olive or navy at £20



Samantha de Teran's The Slashed Body, £70, comes in black, cream, olive or navy



A silver beaker, decorated with marine motifs in richly-coloured cloisonné enamel work by Fred Rich: £2,100.

Glittering art of patronage

GARRARD, the Crown Jewellers, has decided to celebrate 150 years of being jewellers to the royals in some style.

The theme it has chosen for its anniversary exhibition is one dear to my heart - the vital importance of new patrons if designers are to flourish - and to illustrate it it looks back historically to the connection between design and patronage throughout the 20th century.

Part of the exhibition looks back on what has happened in the past, showing the work of eminent designers such as Reginald Gledows, (one of the first designers to explore ideas for mass-producing fine silver); Harold Stabler (who revived the use of enamel as decoration); George Kruger Gray (who designed the coinage of more than a dozen countries); Leslie Durbin (who worked on the sword which Churchill presented to Stalin in 1943) and Alex Styles (who designed and made a stunning tea and coffee set which was presented to The Prince of Wales by the people of Caernarvon on the occasion of his investiture as Prince of Wales).

There are pieces, too, by Charles Sykes, the creator of "The Spirit of Ecstasy" which is found perched on the top of the radiator of every Rolls-Royce.

Some of the work looks as fresh as if it had been designed yesterday. A E Harvey's sculpturally simple vase has that timeless look that is the mark of all fine design while Gledows's more flowing, curving lines and distinctive fluting show that when it comes to pleasing the eye there are no rules.

Though the past work is fascinating to look at

Garrard's wanted to make sure that the exhibition was not just an exercise in nostalgia and self-congratulation, but an inspiration to patrons. For this reason there is a big selection of silverware from distinguished contemporary designers all of which is for sale.

The pieces range from a pair of stunning fluted silver beakers by Ian Calvert (£500 each) and the condiment set (photographed below) (£750) to pieces costing thousands. But besides the diversity of objects - small pocket or photograph frames, wine coolers, goblets and jugs to a pair of five foot high silver gilt ginger jars - what is most fascinating for the potential patron is the wide range of talent on show.

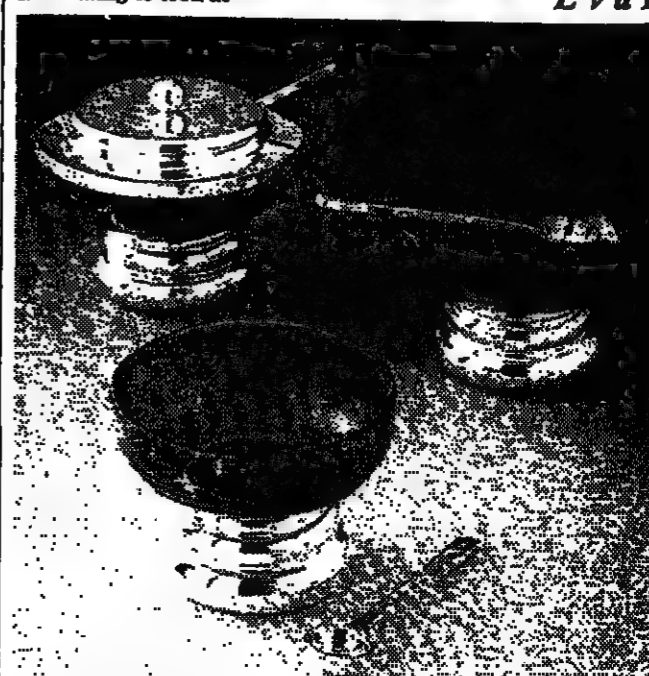
The work ranges from the rich enamelling of Fred Elch to the more streamlined elegance of Robert May.

As Garrard points out, new designers need new patrons - if they do not have patrons they will not survive. Much the most important aim of the exhibition is to encourage individuals to think of themselves as patrons. Many people who easily spend £500 to £1,000 on designer suits or mass-produced objects could rewardingly spend the same sort of money on a hand-crafted object of great beauty.

Many of the pieces are priced between £1,000 and £2,000. Many of us have occasions when we want to give presents that are beautiful, one-off and personal - here is a chance to find the designer that could bring your vision to life.

The exhibition is on until June 5 at Garrard, 112 Regent Street, London W1A 2JL.

L v d P



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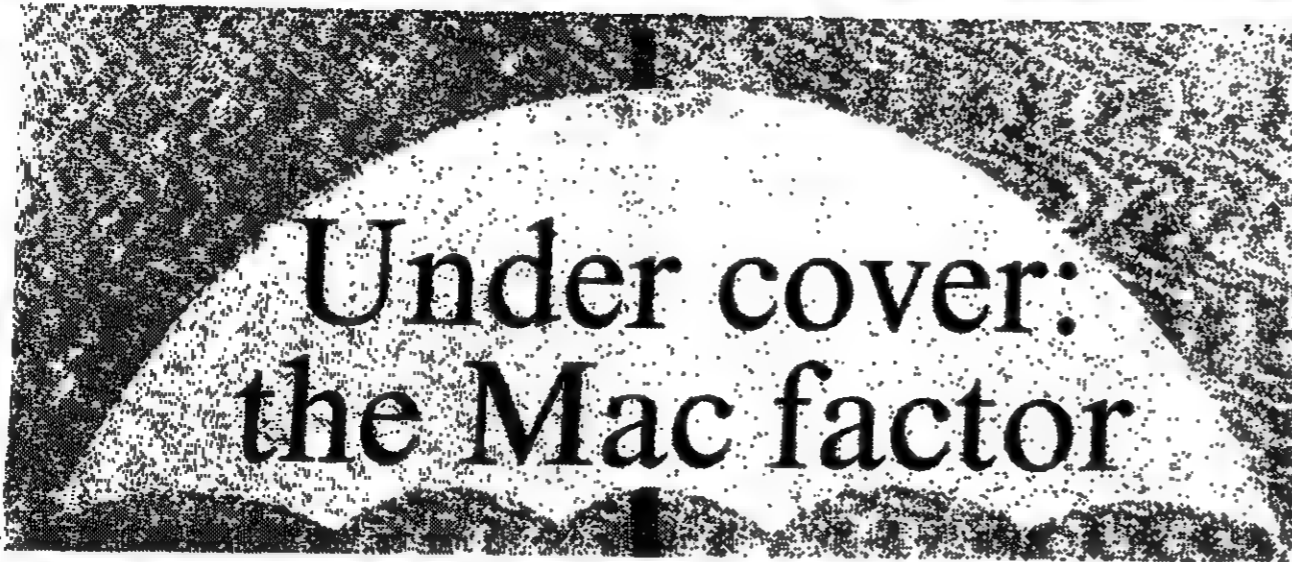


Shoes for the fast set: these Gucci loafers have special soles for driving



Raincoats add character to a wardrobe, says Chris Brown. So where do you shop if you want to put something away for a rainy day?

OF ALL the clothes in a man's wardrobe it is perhaps the old raincoat that has the most character, loved like a friend, there when needed to protect from the vicissitudes of the English weather. Even when it is too old to be worn in polite society it can be relegated to the hallstand - raincoats are rarely thrown away - ready to offer itself to anyone needing to venture out when grey clouds threaten and dogs need to be walked or roses pruned. The pockets usually hide some old treasure - a sweet paper, a foreign coin, last year's withered conker. Raincoats are the ultimate "investment clothing", but wearing one in town was once considered ungentlemanly - a gentleman had no need of a raincoat as there was always



Under cover: the Mac factor

an obliging manservant to hold an umbrella as he walked from club or home to cab or carriage. When the time comes to send your raincoat to the jumble sale, where do you go to find a new one and what do you look for? Obviously it should be at least showerproof, perhaps even fully waterproof, and lightweight - remember that temperatures often rise during rain. Choose one that covers the knees for, although knee-length raincoats have a certain style, damp knees do not. Most raincoats are cut with a Raglan sleeve making them easy to put on over a suit. A

Raglan sleeve is one that goes over the shoulder in one piece joining the coat at the collar seam. There is no lack of choice and if you want to be overwhelmed by variety (and choice) then visit Harrods, where you will find both the classics and the fashionable, including some in unusual colours by Hugo Boss: viridian, red, bright blue and a dullish lime green. If you want to choose from a narrower range head straight for the classics and visit either Burberry or Aquascutum. They both produce quality coats, retaining the best of the

old but introducing new styles, colours and fabrics. Aquascutum's Nelson raincoat, available in beige, navy and light brown, is near perfection. The only flaw is the collar, which I would prefer slightly smaller. Another classic is the Felton Broc at £575. If your budget does not run to that then visit Marks & Spencer for a reasonably priced alternative, which lacks none of the style or detailing of more expensive clothes. There is no reason why fashionable raincoats should be any less showerproof than their classic counterpart and if you are given any lame excuses such as "It's a fashion item" then my advice is to put your credit card back in its wallet and leave the store.

Emporio Armani's grey proof raincoat seems more than capable of withstanding any sudden downpour and Issey Miyake's at £365 (available at Issey Miyake and Liberty) makes a perfect coat to travel with as it is so lightweight. Dries Van Noten, a Belgian designer, is one of the chosen at Joseph, his linen-coated off-white raincoat, though perhaps not entirely practical for commuting, will certainly make you the most stylish man in a spring shower. No gentleman should be without an umbrella, although I am always suspicious of the owners of collapsible ones, who self-righteously produce them from a brief case during an unexpected shower while you get drenched. You can buy an umbrella almost anywhere but why bother when you could buy from James Smith, one of the most glorious shops in London. It was founded in the 1830s and



is still family-owned. It has preserved the past yet it serves the present. There seem to be scores of umbrellas to choose from and the charming staff are only too willing to help you find the umbrella to suit your needs.

Olive raincoat in 65 per cent polyester, 35 per cent cotton, £95; blue and white check cotton shirt, £19.99 and silk blue and white check tie, £14.95; all from Marks & Spencer. Umbrellas by James Smith, 53 New Oxford Street, London WC1: green serge cover, plaited leather handle, £95; handmade, black cover, duck's head handle, £85; handmade shepherd's crook stick with silver band, green cover, £100. All drawings: Chris Brown



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ALL THE many readers who wrote and sent cheques to come along to our Browns/FT Fashion Workshop might like to know that the response was huge - so big in fact that we will be holding another, exactly one week later, on the evening of Tuesday June 15. The first 50 readers whose letters hit my desk on Monday morning will be sent tickets for the evening of June 8. The next 50 will be invited to the workshop on the following Tuesday. Those who cannot make that date will have their cheques returned - except in the case of those many generous readers who attached sweet notes saying that whether they were successful or not the Leukaemia Research Fund could have the money. We are sorry that we will have to disappoint some of you but those who missed out this time might like to know that we will keep a note of their names and addresses and they will be the first to be invited to an autumn workshop.

Fashion workshop dates

If you want to join the FT Safari "Among the Elephants" going to Kenya and Tanzania with Iain and Oria Douglas-Hamilton you still have another week to apply. Already letters and cheques are arriving daily but I promised last week that I would allow a full fortnight before I did the draw in order that readers abroad should not be disadvantaged. To recap: The safari runs from September 3 to September 20, it takes

in trips to the major elephant areas such as Lake Manyara, Tsavo East National Park and the borders of the Tarangire River. There ought to be a chance to witness the wildebeest migration which normally takes place at this time of year and three days will be spent in the Mahale Mountains on the eastern shores of Lake Tanganyika where Roland Purcell, one of the world's leading experts on primate behaviour, will accompany you to see the largest known group of chimpanzees in the world. The safari ends with three days in the Douglas-Hamilton's own home on the shores of Lake Naivasha. The price is £5,499 per person and to secure a firm place a deposit of £1,000 (made out to African Explorations, which has orchestrated the safari, but sent to me here at the Weekend FT, 3rd Floor South, No 1 Southwark Bridge, London SE1 9 HL) is required.

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FUTHAM AND THE CITY

TRAVEL FOCUS: TOURING EUROPE



Much of East Berlin - it takes years to recover from socialism - is still a place of monochrome rhythms and urban anarchy. Returning to West Berlin is like blinking into the sun after hours in a mineshaft.

Tony Andrews

Berlin: a city of the fourth dimension

Nigel Andrews advises a walk along the Ku'damm to let the wind ruffle your hair and your sense of history

"Do you know the works of modern German philosophy?"
"Er, only in English."
"Well, there it is all explained, ja? You understand?"

WELL, SORT OF. The taxi-driver was talking to me about metaphysics on the way from Tegel Airport. He seemed to be saying "left", "right" or "mind that child" - and he was propounding this strange theory. It was that Berlin is not a place but an agglomeration of times. For four decades, he explained, Berlin was a western European city in an eastern European country.

Since this is manifestly impossible (he argued), the place cannot exist as a three-dimensional geographical reality. Therefore, Berlin must live in the fourth dimension where time alone is relevant.

I suspect he is right. Many people to whom I mention this argument are unconvinced. But they have not seen what I have seen: a wall known to be impregnable having holes punched in it by history, through which East German guards poked friendly faces back in February 1990; a city full of clocks that failed to keep time because eastern-western electricity systems could not mesh (February 1993). And a town centre - we speak of what used to be West Berlin - that mixes time-zones with ingenious perversity.

Let us sketch this city centre, since it is one of the most chaotically splendid in

Europe. In recent years West Berlin has been upstaged as a curiosity-zone by the previously cloaked mysteries of East Berlin. But - awful truth - once the cloak is off, East Berlin stands revealed as a fairly charisma-free place: a social and visual wasteland only beginning to recover from decades of institutionalised deprivation.

West Berlin has a wild charm and a concertina'd sense of history. The centre is its masterpiece and deserves a 360-degree pan. Over there is the famous Berlin Zoo, with its Japanese archway and fringed-adorned aquarium wall fronting the street. Inside, animals from the dawn of time disport. My favourite view - as a longtime Berlin visitor for the annual film festival - is from the Festival Centre windows, which about the zoo: crows caw and wheel while rude-bottomed Barbary apes gambol over frosty black rocks.

Opposite the staidistic is the (almost) modern. The EuropaCenter is a once state-of-the-art shopping mall topped by a slow-twirling Mercedes sign and boasting, among other things, a farrowed jungle café, a rooftop observation platform, a medley of glossy estates and a towering water clock. In this still chic labyrinth the primitive and modern jostle in a pleasant consumerist frenzy.

Then, plonk in the centre of the city's centre, as if pulled both ways by the epochal tug of war around it, is the Gedächtniskirche (Memorial Church). One blasted, blackened Gothic spire stands next to a tall, boxy tower like an overgrown stereo speaker. This architectural ensemble symbolises the old Berlin that

survived Hitler jostling with the new Berlin that raises one mellifluously defiant finger to his horrid ghost.

At least I think that is what it symbolises. But here is West Berlin's appeal. You are given the riot of raw data, the conflicting slices of time, and you decide what it all means. Take the famous Kurfürstendamm, which spokes out mile on mile from the centre. Here you may sink mental dating equipment into time's strata by merely looking at the buildings and people.

In the hotels and apartment buildings a Teutonic modernism wrestles with rare glimpses of the unbombed old. Architecturally, Berlin is the face that launched a thousand lifts: tiny bits of the old cafés, theatres and movie-houses grin through the cosmetic surgery. And note the success with which styles collide. The giant Wertheim department store, for instance, a galleon of ribbed glass, jostles serenely with the old-worldy quaintness of the Café Mohring.

In the people, the war of competing zeitgeists is more beguiling still. The old lady with the fur coat and powdered cheekbones obviously lived through the days of Dietrich. She is heading straight for Kränzer's and a cup of chocolate with a *sacher-torte*. The old man with the monocle, cane and military tread may have fought for Hitler but now prefers to be associated with the earlier Prussian heyday. Back then everyone looked like Fritz Lang and could have had their portraits painted by Georg Grosz.

Then there are the middle-aged Ber-

liners, careworn and self-effacing. These men and women avoid your glances. They are the People Without A History, the baby boomers born into the spiritual bust that was post-war Germany.

Finally, there are the young. Here is the most curious collision of all between time-zones. The young in West Berlin used to be a paradigm of the world's student population. Drawn to the city as a haven from the military draft, they were prosperous youngsters dressing down to be radical. Long shabby hair, long shabby coats, long shabby faces. Radical chic was the tribute paid by capitalism, which had the freedom to play charades, to Marxism, which didn't. Then, after the Wall fell in November 1989, in rushed all the young East Berliners who were genuinely poor and wore authentically shabby coats, hair, faces, etc. The young Westerners took one look, realised the game was up and began dressing according to their incomes.

Since there is mostly one-way traffic today - day-tripping Berliners come from East to West rather than vice versa - East Berlin has little of this sense of multiple reality. You should visit the statutory landmarks, which at least prove that the East has been through some of the same

mainline stations of progress and crisis as the West.

The Brandenburg Gate, with its chariot of destiny riding a slice of neo-classical wedding cake; Unter Den Linden, slowly returning to consumerist frenzy; the Fernsehturm (TV Tower), with its revolving observation platform and its look of a giant needle that has swallowed a sputnik.

But much of East Berlin - it takes years to recover from socialism - is still a place of monochrome rhythms and urban anarchy. Compare its centre, Alexanderplatz, with that of West Berlin: dull, concrete vastness; robot-spirited shoppers, and nearby a park, Marr-Engels Forum, whose mathematical symmetries chill the soul. Karl and Friedrich themselves are present, cast in bronze. Sensing that they are due for historical melt-down, they stand dead still as if to avoid detection.

Returning to West Berlin is like blinking into the sun after hours in a mineshaft. You do not need to visit museums or galleries here to know the difference in cultural richness and traditions of freedom. All you need do is walk along a busy street.

Make randomness your style. Go out of your hotel - I recommend, according to

your purse, the Am Zoo, the Savoy or (apoll yourself) the Kempinski - and turn left or right. Pass the street busker with his marionette violinist playing great cadenzas from Paganini. Throw an interested look at the man in drag miming to *Aida* as it issues from his ghetto-blasters. Pause by the stall selling communist-surplus Soviet Army caps with hammer-and-sickle badges. Buy a cholesterol-intensive *bockwurst mit brötchen* - sausage with roll - at the street-corner Imbiss snack van. (In the evening you will eat at Florians, home of the New German cuisine, or more informally at the charming all-wooden Zum Dortmunder, which resembles a Bavarian hunting lodge with gamey food to match).

Then slip your moorings. Walk on down the Ku'damm as time's crosswinds ruffle your hair and your sense of history.

Useful: *Slow Walks in Berlin*, by Michael Leitch (Hodder & Stoughton, £8.99). His previous books, covering slow walks in Barcelona, Paris and London, won the attention of the judges for the Thomas Cook Guide Book Award. The latest offers 22 leisurely yet carefully-planned walks around Berlin, with route guides, maps and much helpful information.

Just one vaporetto...

SOME GILDED cages are hard to escape, even in the sultry, seething months of high summer. Could there be a more blissful way to start the day than to be slowly awakened by the rhythmic slop of water against moored gondolas, the creak of *gondolieri* - even the grinding gears of a *vaporetto*? To muffle up in a thick bathrobe and linger over breakfast on a fifth-floor balcony surveying the Grand Canal as it stirs into life in the milky, early morning light?

The idle are amply rewarded by the industry of others. Chugging motorboats, the life-blood of Venice, criss-cross the Grand Canal. A maritime greengrocer pulls in at the jetty below. After perfunctory negotiation, out come boxes of neatly packed pale *verdura*, ranks of gleaming peppers, aubergines, lemons, plums.

Look up from this lush bird's-eye view and there are the gigantic small volutes of the church of Santa Maria della Salute staring you in the eye. Tempting though it might be to linger, the time has come to do what privileged Venetians have done for half a millennium: exchange their Venetian palazzo for a Veneto villa.

The Veneto is the other face of the Most Serene Republic. Mercifully, the hordes who pound Venice ever further into her patient watery grave rarely make time to explore the blue distant landscapes and fortified hill-towns that are depicted in their favourite altarpieces by Lotto and Giovanni Bellini.

Stand in the first-floor salon of the Villa Barbaro at Maser, now an hour or so's drive from Venice, and you understand the point at once. The villa was built as a summer retreat for two Venetian brothers around 1567-88 by Andrea Palladio. He gave them living quarters in separate wings which meet in a suite of airy reception rooms frescoed by Veronese. With the

balcony doors open and the blinds up, light floods in and snivels every square inch. In contrast, even on the brightest day Venetian palaces seem cavernous and gloomy.

From the balcony, the eye follows the sweep of the formal garden and soars towards the open fields beyond. Veronese that landscape extends into confecting romantic vistas beyond *trompe l'oeil* marble balustrades and rustic scenes reflecting the four seasons.

Allegorical figures celebrate the pleasures of music. Vines garland the ceiling. The mood is light-hearted, the visual puns legion. Dogs peek around

and perfect base for exploring the villas of the Veneto - and Palladian Vicenza - and the small towns that fringe the luxuriant foothills of the Monte Grappa.

Asolo may have become self-conscious about its charm and its famous residents (from the Brownings and Eleanor Duse to Freya Stark), but some 600 years after the Venetian republic ceded it to Caterina Cornaro, Queen of Cyprus, Jerusalem and Armenia - in return for Cyprus - the town retains something of the spirit of her cultivated humanist court.

Miraculously, Lorenzo Lotto's *Madonna in Glory* is still

Susan Moore discovers the grace and charm of the Veneto

make-believe columns. Shoes and a brush seem to lie discarded on a marble ledge. A huntsman and his hounds burst through an imaginary door. A fair gentlewoman in pale silks, her maid and lap-dog, look down from the *faux* balcony above.

At Maser, the aristocratic and learned Barbaro brothers played (seriously) the gentleman farmer. The rooms behind the long, ochre arcades at the ground-floor level of each wing housed farm equipment, labourers and animals. The farm provided the brothers with welcome additional income but the villa is, first and foremost, a man-made Arcadia, an evocation of an unreal world, informed by an essentially urban, sentimental view of the countryside.

Our palazzo in Venice, the stately ocean-linerish Hotel Bauer Grünwald, had been relinquished for a 16th century villa at Asolo that was once home to Robert and Elizabeth Barrett Browning. As the Hotel Villa Cipriani it is both haven

to be found in Asolo's small cathedral. Similarly, Conegliano boasts a fine alarapiece by Cima, Vittorio Veneto an even more impressive Prevedelli. Castelfranco has even succeeded in hanging on to its Giorgione altarpiece, albeit shown behind bars.

The museum at Bassano del Grappa is crammed with works by generations of the da Ponte family, notably Jacopo, who more or less established the genre of the pastoral landscape. It is an extraordinarily handsome town, graced with a breathtaking site, sharp mountain air, a famous covered bridge designed by Palladio - and equally celebrated grappa.

An almost surreal contrast to the gentle, accommodating landscape around Asolo is provided at Possagno where the great neo-classical sculptor Antonio Canova built a *gipsoteca*, or studio, behind his family home and a massive, Doric-columned marble temple that acts both as mausoleum and parish church.

The *gipsoteca* contains the

models and plaster casts of nearly all his inventions, some camp, some astonishingly erotic, but most faintly ridiculous to modern sensibilities. In their austere classical, all-white interior, the life-size icing-sugar heroes, seated ustrous and simpering nudes sit like props awaiting curtain-up on a long-unfashionable play.

The region's rolling olive- and cypress-clad hillsides have often been likened to Tuscany. Perhaps that partly explains the English love affair with the Veneto. One crucial distinction is that the food - and the wines - here are far, far better. For foodies with long pockets there is Da Lino at Solighetto. For fungophiles, a short season in September offers seventh heaven, with the local delicacies of *funghi* and *chiodini*, or "little nalls".

To acclimatise to the idea of returning to the big city, take an hour or two to inspect Treviso. Sample its bitter red *chicory*, the variegated, wild *radicchio rosso*, and the chapter house of the monastery of San Nicolò where, in his frescoes of 1351, Tommaso da Modena gave us our earliest surviving representation of someone wearing spectacles.

Susan Moore travelled to Venice and returned from Treviso with Italian Escapades, which offers holidays to Italian cities and resorts tailor-made at most price levels. Short breaks in Venice start at £210 per person. Italian Escapades: 227 Shepherds Bush Road, London W6 7AS. Tel: 061-748-2661. The Hotel Bauer Grünwald can be booked through Italian Escapades, or tel: 041-587082.

Reservations for the Hotel Villa Cipriani at Asolo (tel: 0432-55444) can be made through the Ciga office in London. Tel: 071-530-4147, freephone 0800-289234. A double room costs £300,000 per night, with a special weekend rate of £210,000, including breakfast.

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By Michel Gigou
Managing Director Renault UK



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GARDENING - A TASTE OF CHELSEA

A fine French sense of Chelsea déjà vu

LAST WEEK, I watched while horticultural punters scrambled for the latest line in copper labels; floral prizes had already been bestowed by the jury; as the rain intensified, we rushed for the tents and afterwards, a familiar column of middle-aged customers headed towards the car park, lugging irises in polythene to the boots of their Renaults and Peugeots. Yet Chelsea Flower Show begins on Tuesday and public tickets have already sold out. Have I beaten the crowds by telepathy? Have I dreamed in anticipation, erasing those outdoor gardens of cedarwood designed by the *Daily Express*?

Next week, I will be visiting Chelsea with a cosmopolitan sense of *déjà vu*: I have prepared myself with a work-out at the flourishing new show in France. Ten years ago it started at Courson, about 30 miles west of Paris where the grounds of the Château had been ably gardened by three generations of the Fustier family.

A share in the property had passed to Hélène and her banking husband, Patrice, but neither knew anything about gardening, except that it seemed to be dreadfully expensive, especially when the main rhododendrons died of drought in that frightful year of 1976. They approached the Association des Parcs Botaniques de France in 1983 and proposed a flower show for members in the Château's grounds. Inno-

cently, they agreed to one nurseryman's last-minute request that exhibitors should be allowed to sell plants.

The association was not altogether prepared for over-the-counter trading behind the green cloth, but 200 members turned up and enjoyed the experience. With modifications, the experiment was repeated, making particular strides in 1986-7 and attracting valued support from Britain's Royal Horticultural Society. It now takes place twice yearly, in May and October, and although the Association still attends with pleasure, its members now comprise only a frac-

tion of the visiting public. Last week I watched while more than 20,000 paying customers turned up during three days to an agrarian style of car park which would reassure any visitors to an English village fête. Tents are limited; the staging is *à la Chelsea* and there are no restrictions on buying plants from them on the first day. The proceeds from Chelsea go towards subsidising the RHS's other shows. Last week Courson's proceeds went to the Société's bills for maintenance, a pri-

mary initiative in a country where the Société Nationale d'Horticulture let the chance of a Gallic Chelsea slip during its past 150 years of sleepy existence. Courson is no Chelsea and my French informants assured me that they hope it will never lose its French style. Nonetheless, some of Chelsea's own exhibitors now cross the Channel in vans for this prelude, from Clifton Nurseries through Blooms and Scotts to Glebe Cottage Plants. What happens when French and English meet?

In the sunshine the French can enjoy the English and

lazy expatriates who always complain that they cannot buy decent plants in France and that anything desirable has to be brought from England with the accompanying problems of forms and Customs. From June 1, plants from approved nurseries can circulate across the Channel without further bureaucracy: my first thoughts among the rustic tables were that England has the status of a horticultural Taiwan.

On French stands *Fuchsia versicolor* was selling for £13, *Lavatera Barnsley* for £17 and a clematis for £20, at the exchange rate for the debacle of Golden Wednesday. Standard box trees were on offer at up to £400.

I am not sure which is cause and which is effect, but until the Single Market, serious gardening from French tree and shrub nurseries has been a minority's possibility, pre-supposing enormous riches. Even at the herbaceous level, a common plant such as *Geranium macrorrhizum* from a first-class French nursery sells for more than a plant of the new, rare and lovely blue *Corydalis flexuosa*, driven over from Devon in the back of Carol Klein's nursery van.

Beyond question, French gardening is being pulled together. For the Fustiers, one delight of Courson is the emergence of remote nurserymen whom the show has drawn into the open. *Ames-ovus* old-fashioned roses? Try *Bouquet* from the Ile de France which sells 500 varieties, including musk



The Courson show: from small beginnings to successful growth

roses as elegant standards. Best of all, try *Grillot* near Lyons. "Rosieristes depuis 1825", describing itself as "archaeologists of the rose" across five generations which make *Vita Sackville West* look like a brief comet in the sky.

Préférez-vous Meconopsis? Try the *Lemonniers* in Normandy, whose owners describe to me their list of more than 25 varieties, many of which I would never expect to find in a seaside climate. What about

betula striata or the incredible *Hebe Hullekeana*? Try *Dino Pelizzaro* down in Provence, whose list results from 30 years' keen plant-finding and is ignored by Brits who go south to escape the lawn.

We have all made jokes about those frightful red *Salvias* in the parterres of French châteaux: the tables are now turned. If you know where to look. To my eye, and ironic pleasure, the best sight of the show was the exhibit of *Salvia* by Yves Hervé and his partner at La Foux Nursery. Together, they have collected and exhibited wild *Salvia* from Brazil to the Middle East, most of which I had never seen, although the family is red-hot news in English container-gardening. Last year, the nursery took a small display to the Hampton Court show, but I now realise that this display was only an appetiser. These wild *Salvias*, like expatriates, thrive in the hotter areas, especially in the south.

Is there a wide and growing base for these plant lists among French gardeners themselves? Since 1982, there have been two equivalents to our *Plant Finder*, of which the better one is co-authored by Anita Pereira and published by Hachette. Like the new open fron-

tier with British nurseries, these lists will raise the public's awareness of the possible. Scotts of Somerset is already supplying wholesale to big Parisian garden stores, including *Cadé Rouge*.

In the last three years, we have passed the point when the French were best left to accessories and their most stylish *jardins* were *imaginaire*.

On the Wells and Winter accessories stand the presiding presence of Sir John Wells told me that on two days, takings already compared favourably with his entire haul from Chelsea.

Fifteen thousand garden labels had been bought, and French good taste preferred green labels to white ones. As yet, clients have not graduated to sophisticated needs like his caps for plant-stakes to blunt them and avoid eye injuries. French customers, he found, were much more decisive, unlike those little old ladies at Chelsea who fiddle around among his flower prints and end up buying nothing.

Ten years ago, the Fustiers never dreamed they would have a show whose jury included the top names in European gardening and which pulled in 20,000 visitors. In 1992, the RHS awarded a

Veitch Memorial Medal to Patrice Fustier which he would be the first to share with his wife and fellow pioneer from a position of ignorance in 1983.

For gardeners in France the show catalogue is an essential index and a visit in May or October will transform attentive minds' ideas of their scope and supply. In the shadow of Chelsea, English gardeners would probably prefer to stay put, although curiosity is rewarded and a visit can be combined with a leap into early summer in the enchanted grounds of Paris's great haven, the gardens at Bagatelle. All of us must wish the Fustiers continuing luck with the weather.

During 10 dry years, their Courson show first revealed what French sources were growing in modest isolation: the English invaders will merely serve to enlarge it. Was it true, I asked Patrice Fustier, that two nursery persons had met at Courson, fallen in love and married? Perhaps, he replied, and if so, we will be exhibiting the hybrids soon at Courson too. As you follow the flow signs in Chelsea's matchless Main Tent, you may find it hard to imagine that in the scrimmage of this Flower Show, anyone has ever had time for romance.



Prize lecturer: Duncan Heather, principal of the Oxford College of Garden design

Chance for a prize composition

A FREE PLACE at the Oxford College of Garden Design's summer course is being offered to the winner of our Composer's Courtyard Garden competition.

Valued at £1692 (£1440 plus VAT), the garden design course takes place from July 19 to August 13 at Wolfson College in Oxford. Numbers are

As English gardeners gear up for one of the highlights of their year, the Chelsea flower show, the Weekend FT, in conjunction with Oxford College of Garden Design, offers all-comers a garden challenge

limited to 16 to ensure that all students receive plenty of individual attention from principal Duncan Heather, one of Britain's foremost garden designers, and his team of lecturers.

This and a one-year part-time course which starts in September are being offered for the first time by the Oxford College of Garden Design.

The theme of the competition is a Composer's Courtyard Garden. The garden should reflect a well-known compos-

er's personality or a particular piece of music. For example, a water garden might be a celebration of Handel's *Water Music*, while a theatrical garden could be inspired by Andrew Lloyd Webber. Entrants are asked to design a south facing courtyard garden measuring 15m x 5m with a fertile clay soil. The garden is surrounded by a 6 ft brick wall and is entirely laid to lawn.

The plan should be submitted on a sheet of paper no larger than A3 and drawn to a scale of 1:50 (3cm=1m). It should show the two dimensional layout of the garden to include features such as paving, ponds, pergolas, tree positions, planting beds, seats etc. The plan should be accompanied by a 200-word description of the garden. A detailed planting plan is not required. Applications should be received by June 18 this year.

Details about the Oxford College of Garden Design are available from 34 Kings Road, Hengley-on-Thames, Oxon RG9 2DG. Tel: 0491-411161.

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